

# Single Family Lending Loan Programs Matrix

	Program Name	Lien Position	Term	First-Time Homebuyer Required	Mortgage Insurance Requirements	Income/Sales Price Limits	Loan Limits	DU Requirement	Max DTI	CLTV	Credit Score	Minimum Borrower Investment <sup>3</sup>	Homebuyer Education Requirement	Home Warranty Requirement	Layering Capabilities	Allowable Borrower Fees
First Mortgage	CalHFA FHA Loan Program	1st	Up to 30 Year Fixed Fully Amortized	Yes <sup>1</sup>	Follow FHA Mortgage Insurance requirements as regulated by HUD	Program Income Limits & Sales Price Limits apply	Loan amounts not to exceed the lesser of \$417,000 (excluding UFMIP) or FHA loan limits <sup>2</sup>	DU Approve/Eligible or LP Accept/Eligible No Manual Underwriting Allowed	43% Total DTI	103%	640-679	\$1,500	Online through ehome or Face-to-face with NeighborWorks America	2 year home warranty	FHA Approved Seconds; CHDAP or ECTP	Normal & Customary origination fees not to exceed 2%
											≥680	\$1,000				
	CalPlus <sup>SM</sup> FHA Loan Program (used exclusively with ZIP)	1st	Up to 30 Year Fixed Fully Amortized	Yes <sup>1</sup>	Follow FHA Mortgage Insurance requirements as regulated by HUD	Program Income Limits & Sales Price Limits apply	Loan amounts not to exceed the lesser of \$417,000 (excluding UFMIP) or FHA loan limits <sup>2</sup>	DU Approve/Eligible or LP Accept/Eligible No Manual Underwriting Allowed	43% Total DTI	103%	640-679	\$1,500	Online through ehome or Face-to-face with NeighborWorks America	2 year home warranty	ZIP(mandatory), FHA Approved Seconds; CHDAP or ECTP	Normal & Customary origination fees not to exceed 2%
											>680	\$1,000				
	Zero Interest Program (ZIP) (used exclusively with CalPlus <sup>SM</sup> )	2nd	Matches term of CalPlus <sup>SM</sup>	Yes <sup>1</sup>	N/A	Program Income Limits & Sales Price Limits apply	3.5% of the total loan amount (including UFMIP)	DU Approve/Eligible or LP Accept/Eligible No Manual Underwriting Allowed	43% Total DTI	103%	640-679	\$1,500	N/A	N/A	CalPlus <sup>SM</sup> (mandatory), FHA Approved Seconds; CHDAP or ECTP	None
											≥680	\$1,000				
Subordinate Mortgage	Extra Credit Teacher Program (ECTP)	Any Lien Position	Matches term of CalHFA FHA or CalPlus <sup>SM</sup>	Yes	N/A	Program Income Limits & Sales Price Limits apply	High Cost \$15,000 Non-High Cost \$7,500	DU Approve/Eligible or LP Accept/Eligible No Manual Underwriting Allowed	43% Total DTI	103%	640-679	\$1,500	N/A	N/A	CalHFA FHA or CalPlus <sup>SM</sup> with Zip and FHA Approved Second Can't be combined with CHDAP	Max \$250 Fee
											≥680	\$1,000				
	California Homebuyer's Downpayment Assistance Program (CHDAP)	Any Lien Position	Term of First Mortgage not to exceed 30 years	Yes	N/A	Program Income Limits & Sales Price Limits apply	Max 3% of sales price or appraised value, whichever is less	DU Approve/Eligible or LP Accept/Eligible No Manual Underwriting Allowed	43% Total DTI	103%	640-679	\$1,500	Homebuyer Education Certificate from any entity	N/A	Can be combined with any CalHFA or Non-CalHFA first mortgage and FHA Approved second Can't be combined with ECTP	Max \$250 Fee
											≥680	\$1,000				

<sup>1</sup> Exception to First-Time Homebuyer rule for Qualified Veterans or in properties located in Federally Designated Targeted Areas

<sup>2</sup> FHA High Balance Loan Limits are available at a additional cost. See rate sheet for pricing.

<sup>3</sup> Minimum Borrower Investment can be from the borrowers own funds or gift funds (exluding loans and grants) per FHA guidelines